

Jan Evangelista Purkyně University in Ústí nad Labem  
Faculty of Environment

Study material  
ECONOMY AND REGULATION

doc. Mgr. PhDr. Silvester van Koten, Ph.D.



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## **Aims**

The aim of the course is, with the support of economic instrument, to describe the interaction between the economic theory, the policy recommendations and the economic policy itself. The problems of the choice of social optimum (targets of the specific public policy), the principals of the optimal social policy, factors behind the deviation from this optimum, and means for the elimination of these factors will be illustrated using specific examples of public policy. The economic perspective of regulation will be promoted. Economic factors and aspects will be presented based on examples of environmental policy, energy policy and regional policy.

## **Study topics**

1. Theoretical basics (welfare theory, public choice, social benefits and costs, market failure)
2. Theretical recommendations for the economic policy: regulation and public policies (economic concepts of the regulation, regulatory state, self regulation, metaregulation)
3. Analysis of the regulation: cost and benefits of regulation (quality of regulation, competitiveness, enforcement, compliance, regulatory burden)
4. Changes and reforms of the regulation: institutional setting and design (behavioural aspects, global changes)
5. Sected fields of regulation: utilities, energy, environment, climate change, transport

## **Study literature**

VISCUSI, W. Kip, Joseph Emmett HARRINGTON a David Edward Michael SAPPINGTON. Economics of regulation and antitrust. Fifth edition. Cambridge, Massachusetts: The MIT Press, [2018]. ISBN 978-0-262-03806-5.

SLAVÍKOVÁ, L., VEJCHODSKÁ, E., SLAVÍK, J. a kol. Ekonomie životního prostředí - teorie a politika. Praha: Alfa Nakladatelství. 2012. ISBN 978-80-87197-45-5.

PERMAN, R., MA, Y., MCGILVRAY, J., COMMON, M. Natural Resource and Environmental Economics. Pearson – Addison Wesley, 2003 (vybrané kapitoly)

MACHÁČ, J., DUBOVÁ, L., LOUDA, J., HEKRLÉ, M., ZAŇKOVÁ, L., BRABEC, J. Methodology for Economic Assessment of Green and Blue Infrastructure in Human Settlements. Ústí nad Labem: Institute for Economic and Environmental Policy (IEEP), 2019.

DE GROOT, R.S. Functions of Nature: Evaluation of Nature in Environmental Planning, Management and Decision-making. Wolters-Noordhoff, Groningen. 1992

MULDER, M. (2021). Regulation of Energy Markets. New York City: Springer Press.